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NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
<u>Saturday, March 18, 2023, at 9:00 AM (IST)</u>	<u>Sunday, April 16, 2023, 5:00 PM (IST)</u>

Dear Member(s),

NOTICE is hereby given to the shareholders (“**Members**”) of PRAXIS HOME RETAIL LIMITED (“**the Company**” or “**PRAXIS**”) pursuant to Section 108 & 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (“**Rules**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), Secretarial Standard on General Meetings (“**SS-2**”) issued by Institute of Company Secretaries of India (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and read with General Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 5, 2022 and No. 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs for holding general meetings/ conducting postal ballot issued by the Ministry of Corporate Affairs (the “**MCA Circulars**”) and other applicable laws and regulations, if any, that the ordinary resolution/ special resolution as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic voting (“**e-voting**”) only.

In terms of the MCA Circulars, companies are advised to take all decisions requiring Members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ e-voting in accordance with the provisions of the Companies Act and Rules made thereunder, without holding a general meeting that requires physical presence

of Members at a common venue. Further, the Company will send Postal Ballot Notice only by e-mail to all its members who have registered their e-mail addresses with the Company, Registrars and Transfer Agents or Depository/ Depository Participants and the communication of assent/ dissent of the Members will only take place through the e-Voting system. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars. In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. You are requested to peruse the following proposed Resolution along with Explanatory Statement and thereafter record your assent or dissent by means of e-voting system only, provided by the Company.

SPECIAL BUSINESS(ES):

Resolution no. 1

To increase the Authorised Share Capital of the Company

The members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, and the rules issued there under (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the provisions of the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from ₹56,30,00,000

(Rupees Fifty-Six Crore and Thirty Lakhs Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having face value of ₹5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of ₹100/- each by addition of 5,00,00,000 (Five Crore) Equity Shares having face value of ₹5/- each to ₹81,30,00,000 (Rupees Eighty-One Crore and Thirty Lakh Only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares having face value of ₹5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of ₹100/- each.”

Resolution no. 2

To alter the Capital Clause of Memorandum of Association of the Company

The members are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013 the existing clause V(a) of the Memorandum of Association is substituted by the following figures and words namely:

- V. (a) *“The Authorised Share Capital of the Company is ₹81,30,00,000 (Rupees Eighty-One Crore and Thirty Lakh Only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares having face value of ₹5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of ₹100/- each.”*

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board (which expression shall also include a Committee thereof), or any officer/ executive/ representative and/ or any other person so authorized by the Board, be and is hereby to take all such acts, deeds, steps and actions including delegation of any of its powers herein conferred to any of its Directors and/or Company Secretary.”

Resolution no. 3

To approve appointment of Mr. Samson Samuel (DIN: 07523995) as a Director of the Company

The members are requested to consider and if thought fit, to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED THAT** Mr. Samson Samuel (DIN: 07523995), who was appointed as an Additional Director in the capacity of ‘Non-Executive Non-Independent Director’ of the Company w.e.f. March 14, 2023 in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as the Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.

RESOLVED FURTHER THAT Mr. Mahesh Shah, Managing Director and/or Mr. Samir Kedia, Chief Financial Officer and/or Company Secretary & Compliance Officer, be and is hereby severally and jointly authorised to do all such acts, deeds and things as may be required for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT a copy of the foregoing resolution duly certified by any one of the Directors or any of the KMPs of the Company, be forwarded to any concerned authorities as may be required and they be requested to act thereon.”

Resolution no. 4

To approve cancellation of ungranted portion of both the Employee Stock Options Plan(s) and dissolution/ liquidation of the Trust created under the said stock option plans

The members are requested to consider and if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as amended and enacted from time to time read with all circulars and notifications issued thereunder (“**SEBI SBEB & SE Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations**”), the Memorandum and Articles of Association of the Company, PRAXIS Share Appreciation Rights Plan – 2018 (“**Praxis SVAR Plan – 2018**”) and PRAXIS Employee Stock Option Plan – 2021 (“**Praxis ESOP – 2021**”) (Praxis SVAR Plan – 2018 and Praxis ESOP – 2021 hereinafter collectively referred as “**ESOP Schemes/Plans**”) and approval accorded by the Nomination & Remuneration Committee (“**NRC**”) dated March 14, 2023 and further subject to such other approvals, permissions, sanctions, as may be necessary, and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to cancel the ungranted portion aggregating to 17,08,000 (Seventeen Lakh Eight Thousand) options of the said **ESOP Schemes (Ungranted Options)**.

RESOLVED FURTHER THAT the Ungranted Options shall be utilized by the Company for the purpose of further issuance & allotment of equity shares in any other manner as the Board (as defined hereafter) may deem fit.

RESOLVED FURTHER THAT the granted portion of the said ESOP Schemes to the eligible employees shall remain granted/vested, as the case may be and shall be

dealt with as per the respective plans as and when such options are exercised by the respective grantees.

RESOLVED FURTHER THAT since no secondary options have been granted in any of the above referred ESOP Schemes, the **“PRAXIS HOME RETAIL LIMITED EMPLOYEE’S WELFARE TRUST** (hereinafter referred to as **“ESOP Trust”**) created under the said ESOP Schemes have no further role to play under the said ESOP Schemes and accordingly the said ESOP Trust be terminated and dissolved or liquidated as per the applicable rules, since no further options are to be granted in the ESOP Schemes.

RESOLVED FURTHER THAT the Board (which reference shall also include reference to any committee of the Board including Nomination and Remuneration Committee which has been authorized to deal with all matters related to ESOP Schemes) be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary and being incidental to the effective cancellation of Ungranted Options including but not limited to making applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents

required to be filed in the above connection and to resolve all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.”

RESOLVED FURTHER THAT Mr. Mahesh Shah, Managing Director and/or Mr. Samir Kedia, Chief Financial Officer and/or Company Secretary & Compliance Officer, be and is hereby severally and jointly authorised to do all such acts, deeds and things as may be required for the purpose of giving effect to this resolution.

**For and on behalf of the Board of Directors
PRAXIS HOME RETAIL LIMITED**

**Sd/-
Mahesh Shah
Managing Director
DIN: 01488017**

**March 17, 2023
Mumbai**

NOTES:

1. The relevant Statement pursuant to the provisions of Sections 102 and 110 of the Companies Act, 2013 ('Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') setting-out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Postal Ballot Notice ('Notice').
2. In Compliance with the MCA Circulars the Notice is being sent by electronic mode only to those Members whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") and whose e-mail IDs are registered with their Depository Participants/the Company's Registrar and Share Transfer Agent ("RTA") as on the cut-off date i.e., Friday, March 10, 2023. The Members who have not registered their e-mail IDs are requested to follow the instructions given under:

Procedure for registration of e-mail address and bank details by shareholders:-

I. For Temporary Registration for Demat shareholders:

The Members of the Company holding Equity Shares of the Company in Demat Form and who have not registered their e-mail addresses may temporarily get their e-mail addresses registered with Link Intime India Pvt Ltd by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the e-mail Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, DPID, Client ID/ PAN, mobile number and e-mail id. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

II. For Permanent Registration for Demat shareholders:

It is clarified that for permanent registration of e-mail address, the Members are requested to register their e-mail address, in respect of demat holdings with their respective Depository Participant (DP) by following the procedure prescribed by the Depository Participant.

III. Registration of e-mail id for shareholders holding physical shares:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their e-mail addresses may get their e-mail addresses registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Services tab by choosing the e-mail/ Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail ID and upload the image of share certificate in PDF or JPEG format (upto 1 MB). In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

IV. Registration of Bank Details for physical shareholders:

The Members of the Company holding Equity Shares of the Company in physical Form and who have not registered their bank details can get the same registered with Link Intime India Pvt Ltd, by clicking the link: https://linkintime.co.in/emailreg/email_register.html in their web site www.linkintime.co.in at the Investor Servicestab by choosing the e-mail/ Bank Registration heading and follow the registration process as guided therein. The members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, e-mail ID along with the copy of the cheque leaf with the first named shareholders name imprinted in the face of the cheque leaf containing bank name and branch, type of account, bank account number, MICR details and IFSC code in PDF or JPEG format. In case of any query, a member may send an e-mail to RTA at rnt.helpdesk@linkintime.co.in

On submission of the shareholders details an OTP will be received by the shareholder which needs to be entered in the link for verification.

3. Member(s) whose names appear on the Register of Members/ List of Beneficial Owners as on the cut-off date i.e. March 10, 2023 will be considered for the purpose of e-voting.

4. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company provides the Members the facility to exercise their right to vote by electronic means through e-voting services provided by NSDL and the business may be transacted through such e-voting. The instructions for e-voting are annexed to this Notice. **The e-voting period shall commence on Saturday, March 18, 2023 from 9:00 AM (IST) and shall end on Monday, April 16, 2023 at 5:00 PM (IST), e-voting shall not be allowed beyond the said date and time.**
5. This Notice is also available on the Company's website i.e. www.praxisretail.in and also on the website of stock exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com. A person who is not a member as on the cut-off date should treat this Notice of Postal Ballot for information purposes only.
6. The Board of Directors (including Committee of Directors) of the Company has appointed Mr. Anant Gude, Proprietor of M/s. Anant Gude & Associates, (Membership No. A7219, COP No.: 18623), Practising Company Secretaries as the Scrutinizer for scrutinizing the Postal Ballot voting process through remote e-voting in a fair and transparent manner.
7. The Scrutinizer will submit the report to the Chairman of the Company or any person authorized by the Chairman upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be displayed along with the Scrutinizer's Report at the Registered Office of the Company after communication to the Stock Exchanges viz. BSE Limited (www.bseindia.com) and The National Stock Exchange of India Limited (www.nseindia.com), where equity shares of the Company are listed, in accordance with the SEBI Listing Regulations and additionally be uploaded on the Company's website www.praxisretail.in and on the website of NSDL at www.evoting.nsdl.com.
8. Members are requested to follow the procedure as stated herein below in the Notes to this Postal Ballot Notice for casting of votes by electronic mode. The details of the process and manner for remote e-voting is explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for

	<p>IDEAS Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
 - d. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ngvg@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investorrelations@praxisretail.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) to investorrelations@praxisretail.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 read with Section 110 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to the special businesses mentioned in the accompanying Notice.

Item No.: 1 & 2

Considering the overall business growth and future expansion and the operational needs of the Company, the Company would be require to raise funds for its operations by means of either equity or debt to meet with the operation and further expansion plans as may be decided by the management from time to time. While the management would be evaluating the various options to fund such future requirements, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to create availability of the equity capital for any equity shares related fund raising proposal as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations), collectively known as **SEBI Regulations**, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as amended from time to time.

Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Article 3(a) of the Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorised Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

As currently the Company has a very small room in authorised share capital, which would be further reduced after completion of the proposed rights issue, to consider any further equity fund raise, it is proposed to increase the Authorised Share Capital of the Company from present ₹56,30,00,000 (Rupees Fifty-Six Crore and Thirty Lakh Only) divided into 10,00,00,000 (Ten Crore) Equity Shares having face value of ₹5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of ₹100/- each by addition of 5,00,00,000

(Five Crore) Equity Shares having face value of ₹5/- each to ₹81,30,00,000 (Rupees Eighty-One Crore and Thirty Lakh Only) divided into 15,00,00,000 (Fifteen Crore) Equity Shares having face value of ₹5/- each and 6,30,000 (Six Lakh Thirty Thousand) Preference Shares having face value of ₹100/- each.

Consequently, the existing clause V(a) of the Memorandum of Association of the Company needs to be altered accordingly for deletion of the previous authorised share capital and substitution of the proposed increased Authorised Share Capital.

The above-mentioned increase in the Authorised Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members. The Board of Directors recommends the resolutions at item nos. 1 & 2 to be passed as **Ordinary Resolution(s)**.

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday – Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned above, except to the extent of their shareholding, if any.

In light of above, you are requested to accord your approval to the **Ordinary Resolution(s)** as set out at Agenda Item No. 1 & 2 of the accompanying notice.

Item No.: 3

Mr. Samson Samuel has been appointed as an Additional Director in the capacity of a Non-Executive Non-Independent Director of the Company with effect from March 14, 2023. In terms of the provisions of Section 161 of the Companies Act, 2013, he shall hold office up to the next Annual General Meeting (AGM) and as such the approval of the shareholders is required to be taken at the next AGM only to be held in the year 2023 in terms of the provisions of the Companies Act, 2013. However, in terms of Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), a listed entity shall ensure that the approval of the shareholders for the appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months

from the date of appointment, whichever is earlier.

Since it would be necessary to obtain approval of the shareholders on or before June 13, 2023 in terms of the provisions of the Listing Regulations, it is proposed to obtain approval of the shareholders for his appointment by way of Postal Ballot. The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee in their Meeting held on March 14, 2023, have recommended appointment of Mr. Samson Samuel as the Director in the capacity of a Non-Executive Non-Independent Director of the Company.

The details of Mr. Samson Samuel required to be given in terms of Regulation 36 of the Listing Regulations & Brief Profile are enclosed to this notice as 'Annexure I'.

In light of above, you are requested to accord your approval to the **Ordinary Resolution(s)** as set out at Agenda Item No. 3 of the accompanying notice.

Item No.: 4

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based compensation scheme. However, due to various factors such as changes in our business operations or employee turnover, some of the options under the ESOP Schemes have not been utilized. Therefore, It is proposed that the ungranted portion of the ESOP Schemes be cancelled and the corresponding shares be utilised by the Company for further issuance & allotment equity shares in whatever manner as the Board deems fit.

Further since no secondary options have been granted in any of the above referred ESOP Schemes, the “**PRAXIS HOME RETAIL LIMITED EMPLOYEE’S WELFARE TRUST**” (hereinafter referred to as “**ESOP Trust**”) created under the said ESOP Schemes have no further role to play under the said ESOP Schemes and accordingly the said ESOP Trust is proposed to be terminated and dissolved or liquidated as per the applicable rules, since no further options are to be granted in the ESOP Schemes to avoid any further

administrative costs and compliance requirements.

The relevant details of working of ESOP Scheme is enclosed to this notice as '**Annexure II**'.

Consent of the members is being sought by way of special resolution pursuant to applicable provisions.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned above, except to the extent of their shareholding, if any.

In light of above, you are requested to accord your approval to the **Special Resolution(s)** as set out at Agenda Item No. 4 of the accompanying notice.

A draft copy referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to investorrelations@praxisretail.in.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are interested or concerned in the resolutions, except to the extent of their lawful entitlements under the Plan, if any.

For PRAXIS HOME RETAIL LIMITED

**Sd/-
Mahesh Shah
Managing Director
DIN: 01488017**

**March 17, 2023
Mumbai**

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e-mail: investorrelations@praxisretail.in;

Website: www.praxisretail.in

Annexure I

The details of Mr. Samson Samuel required to be given in terms of Regulation 36 of the Listing Regulations & Brief Profile.

Brief Profile: Mr. Samson Samuel is an Engineer with more than 24 years of experience spanning across manufacturing, consulting, IT and supply chain industries. He has worked in India and US in various capacities with organizations of repute like Best Buy, Staples, Lowes, Future Group, Mafatlal Consultancy, Wipro & Cognizant. He has been associated as with Future Consumer Limited to look after the overall business affairs of its subsidiary operating under the format 'Nilgiris'. He has expertise in Retail, Distribution, GoTo Market, IT Strategy & Operations.

Sr. No.	Particulars	Details of Director
1	Name of Director	Mr. Samson Samuel
2	Age	55 years
3	Qualification	Engineer
4	Experience	24 years of experience in manufacturing, consulting, IT and supply chain industries
5	Details of remuneration to be paid, if any	No remuneration is proposed to be paid except sitting fees for attending the meetings of the Board and / or committees, if any, within the limits prescribed by the Companies Act, 2013
6	Date of first appointment to the Board	March 14, 2023
7	Shareholding in the Company	Nil
8	Relationship with other Directors/ KMPs	No
9	No. of meetings attended during the year	Not Applicable
10	In case of Independent Directors, justification for choosing the appointee	Not Applicable
11	Directorships, Memberships / Chairmanship of Committees	Private Companies: 1. GTM Networks Private Limited 2. Leanbox Logistics Solutions Private Limited <i>Also, Mr. Samson Samuel is Chief Executive Officer of Future Consumer Limited.</i>

Annexure II

(Details of working of ESOP Schemes)

Sr. No.	Particulars	Praxis SVAR Plan – 2018		Praxis ESOP – 2021
		(a) Grant I	(b) Grant II	
1.	Total No. of Options in the Scheme	9,75,000		20,00,000
2.	Options granted (Originally)	3,07,500	1,59,000	13,05,000
3.	Un-granted Options [3=1-2(a)-2(b)]	5,08,500		6,95,000
4.	Options outstanding but not vested	0	0	7,75,000
5.	Options outstanding and vested but not exercised	0	30,000	1,00,000
6.	Options exercised	0	0	3,62,000
7.	Options cancelled/lapsed [7=2-4-5-6]	3,07,500	1,29,000	68,000
8.	Total Options Ungranted (Pool) [8=3+7(a)+7(b)]	9,45,000		7,63,000
Grand Total (Ungranted Options)		17,08,000		